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From: Kasulke, Ludmilla (Savelieff) < ludmilla.kasulke@squirepb.com>

Sent: Monday, August 30, 2021 11:23 AM
To: Ide, Matt < Matt.Ide@mail.house.gov >
Subject: Thank You - Partner with Korea Act

Matt – Thanks again for taking the time to chat about the Partner with Korea Act (<u>H.R. 3382</u>). I've attached a fact sheet with further details here, in case helpful. Information on Korean investments in Illinois are <u>available here</u> (you can see district-specific information if you click the drop down). We are standing by to answer any questions you have as you review the attached.

Many thanks, Milla

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Expanded Opportunity. Infinite Possibility.

SUPPORTING A PROFESSIONAL VISA FOR KOREA

Good for the U.S. Economy - Good for American Jobs

Since the U.S.-Korea Free Trade Agreement (KORUS-FTA) took effect in 2012, the U.S. has seen substantial benefits, as trade with Korea supports over **350,000 U.S. jobs**. Those benefits could be even greater if U.S. companies had access to Korean workers with specialized skills. Skilled visas strengthen bilateral trade between nations as Korean talent helps companies reach customers in Asia's fourth largest economy, creating more jobs for American communities.

A Korean professional visa is a win for both the United States and Korea

More than half of American executives polled believe that issuing more professional visas to Koreans will create more jobs for Americans.

A poll of senior executives at large U.S. companies shows that nearly **three-fourths** have vacant positions for highly trained professionals, of whom **81 percent** say the vacancies exist because the right, qualified people to fill them are hard to find. Approximately **60 percent** of those polled feel that the allotment of professional visas given to Koreans should be more on par with the level of collaboration advocated in the KORUS FTA.

Allowing U.S. firms to hire the best and brightest Korean students will accelerate the growth of the U.S. economy, particularly in sectors that depend on STEM graduates.

Korea sends on average 50,000-60,000 students to the U.S. annually, including approximately 18,000 STEM majors. On a per capita basis, Korea is the largest student-sending country to the U.S. and is third overall after China and India.

- Access to professional visas would allow Korean students to help build American companies.
- Enabling work opportunities would attract more Korean students to U.S. universities.
- Korean students excel in STEM fields, ranking first in mathematics and fourth in science, worldwide.
- The U.S. technology sector is a key driver of economic growth, and Korea has many highly trained professionals in information and communications technology.

Supply Chain Resilience

A key to fostering a resilient supply chain is better and faster analysis of large amounts of data, including consideration of cost, geopolitics, and other complexities. That is why, according to McKinsey, 90 percent of supply-chain executives plan to increase high-quality digital supply-chain talent. Talented graduates from U.S. universities originating from Korea, the U.S.'s longstanding ally, are an ideal option for meeting this demand and creating a stronger network between the U.S. and Korea.

A Professional Visa for Korea would bolster the U.S. Korea Strategic Alliance

The United States–Korea alliance has persevered for almost 70 years and is a cornerstone of Korean national security and of regional security in East Asia. Our long history of friendship and cooperation is based on common values and interests and our joint sacrifice during the Korean War. Its importance has only increased given continued provocation from North Korea and shifting geopolitical tensions throughout the region.

Currently, more than 75% of all H-1B visas go to India or China; Korea received only 1.4% in 2019. Without a Korea-specific allocation, this trend will only expand, unintentionally disadvantaging Korea, an important U.S. ally.

Working together is about being neighbors in society

Our alliance has endured across multiple generations, but it requires deep support – built on grassroots ties between our citizens and businesses as well as our governments – to thrive.

Korea and the U.S. share values of democracy, capitalism and freedom, and have a long history of people-to-people exchanges. Korean professionals in the U.S., particularly those who receive a U.S. education, integrate seamlessly into U.S. society while also adding value and diversity.

Every other major FTA partner of the U.S. obtained a professional visa quota

	Visa Quota	Trade volume	Number of Students	Inbound FDI
	(FTA year)	(2020)	in U.S. (2019/2020)	(2017-2019)
Australia	10,500 (2005)	\$38 billion	4,982	17.73 billion
Chile	1,400 (2004)	\$23 billion	2,483	0.43 billion
Singapore	5,400 (2004)	\$58 billion	4,504	2.01 billion
Korea	N/A	\$127 billion	49,809	20.55 billion

^{*}Canada and Mexico have unlimited visas under the U.S.-Mexico Canada Agreement.

The *Partner with Korea Act* has received strong bipartisan and bicameral support for the last four Congresses, but your support is needed to see it enacted into law.

The Comprehensive Immigration Reform Act, which passed the Senate in 2013, created a specialized visa category for Korean nationals "in a specialty occupation in the United States," but the bill was not enacted. Korea visa legislation has received strong bipartisan and bicameral support in each of the last four Congresses since.

We ask for your support to pass the Partner with Korea Act by becoming a co-sponsor of this important legislation.

Q&As

Would this legislation lead to other countries requesting something similar?

Only countries with an existing FTA have a professional visa quota, and Korea is the U.S.'s only major FTA partner without one. Canada, Mexico, Chile and Singapore received professional visa quotas as part of their FTAs, and Australia received its professional visa through legislation.

Would this legislation have any impact on U.S. immigration policy?

No, the professional visas in the Partner with Korea Act are for temporary workers <u>only</u>. Visa holders would not be eligible to apply for a green card.